

O'MELVENY & MYERS

SUITE 1700

610 NEWPORT CENTER DRIVE  
NEWPORT BEACH, CALIFORNIA 92660-6429

TELEPHONE (714) 760-9600 • (213) 669-6000  
TELEX (714) 720-1397 (DOD) • 4722088 (ITT)

1800 M STREET, N.W.  
WASHINGTON, D. C. 20036-5857  
TELEPHONE (202) 457-5300  
TELEX 89-622

680 FIFTH AVENUE  
NEW YORK, NEW YORK 10019  
TELEPHONE (212) 247-4040  
TELEX 127008

400 SOUTH HOPE STREET  
LOS ANGELES, CALIFORNIA 90071-2899  
TELEPHONE (213) 669-6000  
TELEX 67-4122 • 4997795 (DDD)

1800 CENTURY PARK EAST  
LOS ANGELES, CALIFORNIA 90067-1589  
TELEPHONE (213) 553-6700  
TELEX 67-4097

July  
18th

OUR FILE NUMBER

613,594-5

RECORDATION NO. 14660-A Filed & Recorded No. 5-200A085

JUL 19 1985 1-0 U PM

Date JUL 19 1985

Fee \$ 10.00

ICC Washington, D.C.

Secretary INTERSTATE COMMERCE COMMISSION  
Interstate Commerce Commission  
Washington, D. C. 20423

Re Railroad Hopper Car Lease Recordation  
No. 14660

Dear Secretary:

I have enclosed an original and one counterpart the document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

This document is an amendment to a master lease agreement, a secondary document, dated as of June 3, 1985.

The primary document to which this is connected is recorded under Recordation No. 14660.

The names and addresses of the parties to the enclosed document are as follows:

Lessor: National Funding Corporation  
3200 Park Center Drive  
Costa Mesa, California 92626

Lessee: Soltex Polymer Corporation  
3333 Richmond Avenue  
Houston, Texas 77098

A description of the equipment covered by the enclosed document follows:

Ninety (90) railroad hopper cars manufactured by Thrall Car Manufacturing Company to specification HC-100-58-109B10/11/83, marked with the initials ELTX and the numbers 1000 through 1089.

ICC OFFICE OF  
THE SECRETARY  
JUL 19 12 53 PM '85  
MOTOR OPERATING UNIT

*[Handwritten signature]*

Page 2 - Secretary, Interstate Commerce Commission - July 18, 1985

A fee of \$10.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to Theodore C. Hamilton, O'Melveny & Myers, 610 Newport Center Drive, Suite 1700, Newport Beach, California 92660.

A short summary of the document to appear in the index follows:

Amendment to Master Lease Agreement with  
Recordation No. 14660, dated as of June  
3, 1985, and covering ninety (90) rail-  
road hopper cars, ELTX 1000 through 1089,  
inclusive.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Theodore C. Hamilton". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Theodore C. Hamilton  
for O'MELVENY & MYERS

TCH:wd  
Encls.

**Interstate Commerce Commission**  
Washington, D.C. 20423

7/19/85

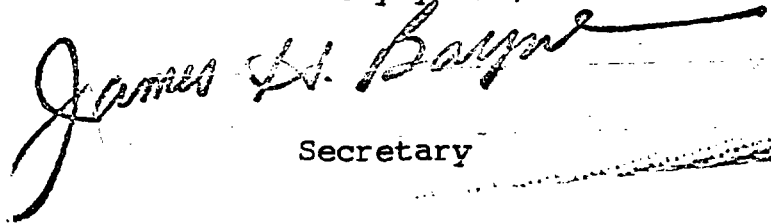
**OFFICE OF THE SECRETARY**

Theodore C. Hamilton  
O'Melveny & Myers  
Suite 1700 610 Newport Center Drive  
Newport Beach, Calif. 92660-6429

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/19/85 at 1:00pm and assigned re-  
recording number(s). 14660-A

Sincerely yours,

  
Secretary

Enclosure(s)

RECORDATION NO. 14660-A Filed & Recorded  
JUL 19 1985 1-00 PM  
INTERSTATE COMMERCE COMMISSION

AMENDMENT TO MASTER LEASE AGREEMENT

THIS AMENDMENT, dated as of June 3, 1985, is between NATIONAL FUNDING CORPORATION, a California corporation ("Lessor"), and SOLTEX POLYMER CORPORATION, a Delaware corporation ("Lessee"), and amends that certain Master Lease Agreement, dated as of May 22, 1985, between Lessor and Lessee (the "Lease").

W I T N E S S E T H:

WHEREAS, Lessor and Lessee have entered into the Lease; and

WHEREAS, Section 27 of the Lease provides that the obligations and covenants of Lessee to Lessor under the Lease and the Lease Supplement (as defined in the Lease) shall be secured by an irrevocable letter of credit issued by Manufacturers Hanover Trust Company in favor of Lessor (the "Letter of Credit"); and

WHEREAS, Section 27 of the Lease further provides that the Letter of Credit (and any extensions thereof) shall be assignable by Lessor to First Nationwide Savings, a Federal savings and loan association (the "Lender"); and

WHEREAS, Lessor and Lessee have determined that, for purposes of ease of administration and convenience, Lessee's obligations and covenants under the Lease may be secured by an irrevocable letter of credit issued by Manufacturers Hanover Trust Company directly for the benefit of Lender; and

WHEREAS, Lessor and Lessee also desire to amend certain of the Exhibits and the Schedule A to the Lease so as to cause them to reflect more accurately the terms and conditions of the leasing transaction pursuant to the Lease;

NOW THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Lessor and Lessee hereby agree as follows:

1. The first two (2) sentences of Section 27 of the Lease entitled "Additional Assurances" are hereby deleted in their entirety and the following language is substituted in their place:

"The obligations and covenants of Lessee to Lessor under this Lease and the Supplement shall be secured by an irrevocable Letter of

Credit, in the amount, on the terms and in the form as provided in Exhibit C hereto, issued by Manufacturers Hanover Trust Company, in favor of Lender until such time as there are no longer outstanding any amounts payable to Lender by Lessor under the Note. At such time as there are no such outstanding amounts payable under the Note, Lessee's obligations and covenants hereunder and under the Supplement shall be secured by an irrevocable letter of credit, in the amount, on the terms and in the form as provided in Exhibit C hereto, issued by Manufacturers Hanover Trust Company or a similar financial institution reasonably acceptable to Lessor, in favor of Lessor."

2. Exhibit A to the Lease shall be amended in its entirety to read as follows:

"Ninety (90) 100 Ton 5800 cubic foot Special Covered Hoppers built to specification HC-100-58-109B 10/11/83 equipped with Dev-Mark Stainless Steel hatch covers and Edsco Gates, car numbers ELTX 1000 through ELTX 1089, inclusive."

3. Exhibit B to the Lease shall be amended by adding a new Paragraph 4 immediately following Paragraph 3, which new Paragraph 4 shall read in its entirety as follows:

"4. Lessor and Lessee hereby agree that the Lessor's Cost of the Equipment shall be \$4,581,505.89."

4. Schedule A to the Lease shall be supplemented by adding a new page which shall immediately precede the existing Schedule A page, which new page shall read as set forth on Schedule A-1 attached hereto.

5. The definition of Loan Agreement as set forth on page 3 of the Lease shall be amended by changing "May \_\_, 1985" to "May 31, 1985."

6. All other terms and conditions of the Lease shall be unchanged and remain in full force and effect.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Amendment to Master Lease Agreement to be duly executed as of the date first above written.

LESSOR:

NATIONAL FUNDING CORPORATION,  
a California corporation

By: \_\_\_\_\_

Title: President

LESSEE:

SOLTEX POLYMER CORPORATION,  
a Delaware corporation

By: \_\_\_\_\_

Title: Vice President - Finance

STATE OF CALIFORNIA     )  
                                      )  
COUNTY OF ORANGE        )     ss.

On this 5th day of June, in the year 1985, before me, Sharon Dorcsak, personally appeared J. Paul Buchanan, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as President on behalf of the corporation therein named and acknowledged to me that the corporation executed it pursuant to its bylaws or a resolution of its board of directors.

WITNESS my hand and official seal.



*Sharon Dorcsak*  
Notary Public  
My commission expires 11/12/86

STATE OF TEXAS         )  
                              )  
COUNTY OF HARRIS     )     ss.

On this 1st day of July, in the year 1985, before me, Kathryn Newman, personally appeared R. H. Degreve, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as Vice President - Finance on behalf of the corporation therein named and acknowledged to me that the corporation executed it pursuant to its bylaws or a resolution of its board of directors.

WITNESS my hand and official seal.

*Kathryn Newman*  
Notary Public  
My commission expires 10-15-88

STIPULATED LOSS VALUE SCHEDULE

Rental Date	Stipulated Loss Value	Rental Date	Stipulated Loss Value	Rental Date	Stipulated Loss Value
4/30/85	121.00	4/30/88	113.11	4/30/91	95.47
5/30/85	121.33	5/30/88	110.79	5/30/91	95.32
6/30/85	121.62	6/30/88	110.78	6/30/91	95.17
7/30/85	121.92	7/30/88	110.77	7/30/91	95.02
8/30/85	122.21	8/30/88	110.76	8/30/91	94.96
9/30/85	122.49	9/30/88	110.74	9/30/91	94.35
10/30/85	122.74	10/30/88	110.69	10/30/91	94.02
11/30/85	122.99	11/30/88	110.64	11/30/91	93.68
12/30/85	123.22	12/30/88	110.57	12/30/91	93.34
1/30/86	123.45	1/30/89	110.50	1/30/92	93.01
2/30/86	123.69	2/30/89	110.43	2/30/92	92.66
3/30/86	123.90	3/30/89	110.34	3/30/92	92.32
4/30/86	121.11	4/30/89	107.74	4/30/92	91.98
5/30/86	118.98	5/30/89	105.30	5/30/92	91.63
6/30/86	119.17	6/30/89	105.18	6/30/92	91.28
7/30/86	119.36	7/30/89	105.05	7/30/92	90.93
8/30/86	119.55	8/30/89	104.93	8/30/92	90.58
9/30/86	119.74	9/30/89	104.79	9/30/92	90.22
10/30/86	119.89	10/30/89	104.65	10/30/92	89.87
11/30/86	120.05	11/30/89	104.52	11/30/92	89.51
12/30/86	120.19	12/30/89	104.38	12/30/92	89.16
1/30/87	120.33	1/30/90	104.24	1/30/93	88.80
2/30/87	120.47	2/30/90	104.10	2/30/93	88.44
3/30/87	120.58	3/30/90	103.96	3/30/93	88.08
4/30/87	117.95	4/30/90	102.56	4/30/93	87.71
5/30/87	115.73	5/30/90	101.08	5/30/93	87.35
6/30/87	115.82	6/30/90	99.94	6/30/93	86.98
7/30/87	115.92	7/30/90	98.48	7/30/93	86.61
8/30/87	116.01	8/30/90	96.66	8/30/93	86.24
9/30/87	116.10	9/30/90	96.05	9/30/93	85.86
10/30/87	116.16	10/30/90	96.36	10/30/93	85.49
11/30/87	116.22	11/30/90	96.21	11/30/93	85.12
12/30/87	116.26	12/30/90	96.07	12/30/93	84.75
1/30/88	116.30	1/30/91	95.92	1/30/94	84.37
2/30/88	116.33	2/30/91	95.77	2/30/94	83.99
3/30/88	116.35	3/30/91	95.62	3/30/94	83.62



RECORDATION NO. 14660-A  
Filed & Recorded  
JUL 19 1985 1-00 PM  
INTERSTATE COMMERCE COMMISSION

AMENDMENT TO MASTER LEASE AGREEMENT

THIS AMENDMENT, dated as of June 3, 1985, is between NATIONAL FUNDING CORPORATION, a California corporation ("Lessor"), and SOLTEX POLYMER CORPORATION, a Delaware corporation ("Lessee"), and amends that certain Master Lease Agreement, dated as of May 22, 1985, between Lessor and Lessee (the "Lease").

W I T N E S S E T H:

WHEREAS, Lessor and Lessee have entered into the Lease; and

WHEREAS, Section 27 of the Lease provides that the obligations and covenants of Lessee to Lessor under the Lease and the Lease Supplement (as defined in the Lease) shall be secured by an irrevocable letter of credit issued by Manufacturers Hanover Trust Company in favor of Lessor (the "Letter of Credit"); and

WHEREAS, Section 27 of the Lease further provides that the Letter of Credit (and any extensions thereof) shall be assignable by Lessor to First Nationwide Savings, a Federal savings and loan association (the "Lender"); and

WHEREAS, Lessor and Lessee have determined that, for purposes of ease of administration and convenience, Lessee's obligations and covenants under the Lease may be secured by an irrevocable letter of credit issued by Manufacturers Hanover Trust Company directly for the benefit of Lender; and

WHEREAS, Lessor and Lessee also desire to amend certain of the Exhibits and the Schedule A to the Lease so as to cause them to reflect more accurately the terms and conditions of the leasing transaction pursuant to the Lease;

NOW THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Lessor and Lessee hereby agree as follows:

1. The first two (2) sentences of Section 27 of the Lease entitled "Additional Assurances" are hereby deleted in their entirety and the following language is substituted in their place:

"The obligations and covenants of Lessee to Lessor under this Lease and the Supplement shall be secured by an irrevocable Letter of